

# PUBLIC DEBT NEWS

Department of the Treasury • Bureau of the Public Debt • Washington, DC 20239



## TREASURY SECURITY AUCTION RESULTS BUREAU OF THE PUBLIC DEBT - WASHINGTON DC

FOR IMMEDIATE RELEASE  
January 20, 2004

CONTACT: Office of Financing  
202-691-3550

### RESULTS OF TREASURY'S AUCTION OF 13-WEEK BILLS

Term: 91-Day Bill  
Issue Date: January 22, 2004  
Maturity Date: April 22, 2004  
CUSIP Number: 912795PV7

High Rate: 0.875% Investment Rate 1/: 0.891% Price: 99.779

All noncompetitive and successful competitive bidders were awarded securities at the high rate. Tenders at the high discount rate were allotted 22.79%. All tenders at lower rates were accepted in full.

### AMOUNTS TENDERED AND ACCEPTED (in thousands)

| Tender Type           | Tendered      | Accepted      |
|-----------------------|---------------|---------------|
| Competitive           | \$ 35,647,482 | \$ 16,447,452 |
| Noncompetitive        | 1,327,555     | 1,327,555     |
| FIMA (noncompetitive) | 225,000       | 225,000       |
| SUBTOTAL              | 37,200,037    | 18,000,007 2/ |
| Federal Reserve       | 6,771,484     | 6,771,484     |
| TOTAL                 | \$ 43,971,521 | \$ 24,771,491 |

Median rate 0.865%: 50% of the amount of accepted competitive tenders was tendered at or below that rate. Low rate 0.855%: 5% of the amount of accepted competitive tenders was tendered at or below that rate.

Bid-to-Cover Ratio = 37,200,037 / 18,000,007 = 2.07

1/ Equivalent coupon-issue yield.

2/ Awards to TREASURY DIRECT = \$1,087,632,000